

Hester Biosciences Limited Head Office Pushpak, 1st Floor Panchvati Circle Motilal Hirabhai Road Ahmedabad 380006

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CIN L99999GJ1987PLC022333

9 January 2020

To, To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex,

Mumbai - 400 001 Bandra (E), Mumbai - 400 051

Scrip Code: 524669 Symbol: HESTERBIO

Respected Sir/Madam:

Subject: Intimation of assigned Credit Ratings

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we would like to inform that CARE Ratings Limited ('CARE Ratings'), vide it's letter dated 8 January 2020 (received by Company on 9 January 2020), has revised the followings ratings to the Company:

Credit Facility	Existing Ratings	Revised Ratings	Remark
Long - term Bank Facilities	CARE "A- : Stable" (Single A Minus: Outlook: Stable)	CARE "A- : Stable" (Single A Minus: Outlook: Stable)	Reaffirmed
Long - term / Short - term Bank Facilities	CARE "A- : Stable" / CARE "A2" (Single A Minus: Outlook: Stable/ A Two)	CARE "A- : Stable" / CARE "A2" (Single A Minus: Outlook: Stable/ A Two)	Reaffirmed
Short - term Bank Facilities	CARE "A2" (A Two)	CARE "A2" (A Two)	Reaffirmed

The above revision in credit ratings were issued due to additional term loan facility sanctioned by the Bank.

Kindly take note of the same and consider in your records.

Sincerely,

For Hester Biosciences Limited

Rajiv Gandhi

CEO & Managing Director

DIN: 00438037